

Message Text

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ACTION EB-04

INFO OCT-01 SS-04 NSC-04 NSCE-00 INR-01 INRE-00 CIAE-00

SSO-00 ISO-00 /014 W

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FM USMISSION OECD PARIS

TO SECSTATE WASH DC IMMEDIATE 6028

INFO AMEMBASSY ANKARA

AMEMBASSY ATHENS

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS IMMEDIATE

AMEMBASSY CANBERRA

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

USMISSION EC BRUSSELS

AMEMBASSY HELSINKI

AMEMBASSY THE HAGUE

AMEMBASSY LISBON

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY REYKJAVIK

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

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PASS TREASURY FOR BENNETT AND COOPER

E.O. 11652: N/A

TAGS: EFIN, OECD

SUBJECT: COMPLETION OF DRAFT TEXT OF OECD FINANCIAL
SUPPORT FUND AGREEMENT

1. SUMMARY. DRAFT TEXT OF OECD SUPPORT FUND AGREEMENT
HAS BEEN COMPLETED FOR SUBMISSION FOR APPROVAL BY
OECD COUNCIL. TWO PROBLEMS REMAIN: (A) FRENCH OBJECT
TO OPENING AGREEMENT FOR SIGNATURE ON APRIL 1, ARGUING
DATE SHOULD BE SET NO EARLIER THAN ONE WEEK AFTER
PRODUCER-CONSUMER PREPCON (ACCEPTANCE FRENCH SUGGESTION
WOULD ELIMINATE POSSIBILITY SIGNING ON APRIL 8 IN
CAPITAL OTHER THAN PARIS AND/OR SIGNING WITHOUT FRENCH)
AND (B) QUESTION OF GERMAN TEXT AND USE OF GERMAN
AS OFFICIAL LANGUAGE. END SUMMARY

2. VAN YPERSELE WORKING GROUP TO PREPARE OECD
FINANCIAL SUPPORT FUND AGREEMENT COMPLETED WORK ON TEXT
EARLY SUNDAY MORNING, MARCH 16. AGREEMENT, TOGETHER
WITH REPORT OF THE CHAIRMAN, WILL NOW BE SUBMITTED TO
OECD COUNCIL FOR APPROVAL. IT WILL SUBSEQUENTLY BE
OPEN FOR SIGNATURE BY OECD MEMBER COUNTRIES AND SUBJECT
TO LEGISLATIVE APPROVAL. ENGLISH AND FRENCH TEXTS
BEING HAND-CARRIED TO WASHINGTON BY BRADFIELD.

3. VAN YPERSELE WILL MEET INFORMALLY WITH THE PRESS
IN BRUSSELS ON MONDAY, MARCH 17, FOR A BRIEFING ON
COMPLETION OF WORK OF THE GROUP AND TO EXPLAIN IN
BROAD OUTLINE THE NATURE OF THE AGREEMENT.

4. SUBSTANCE OF SUPPORT FUND ARRANGEMENTS AGREED IN
FULL, BUT TWO NON-SUBSTANTIVE ISSUES REMAIN IN
BRACKETS:

(A) FRENCH INSISTENCE THAT AGREEMENT NOT BE OPEN
FOR SIGNATURE UNTIL ONE WEEK AFTER CONSUMER-
PRODUCER PREPARATORY MEETING IN PARIS (I.E.,
FRENCH OBJECT TO APRIL 1 DATE FOR OPENING
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NOTE BY OC/T: NOT PASSED TREASURY.

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ACTION EB-04

INFO OCT-01 SS-04 NSC-04 NSCE-00 INR-01 INRE-00 CIAE-00

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FM USMISSION OECD PARIS

TO SECSTATE WASH DC IMMEDIATE 6029

INFO AMEMBASSY ANKARA

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AGREEMENT FOR SIGNATURE).

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(B) GERMAN INSISTENCE THAT THE GERMAN LANGUAGE BE AN OFFICIAL LANGUAGE OF THE FUND AND THAT AN AUTHENTIC TEXT OF THE AGREEMENT BE PREPARED IN GERMAN.

5. BOTH ISSUES IN BRACKETS ARE BEING REFERRED TO OECD COUNCIL FOR RESOLUTION. ISSUE OF DATE OF SIGNATURE WILL PROBABLY BE DISCUSSED AT NEXT COUNCIL MEETING ON TUESDAY, MARCH 18.

6. ACCEPTANCE OF FRENCH ALTERNATIVE OF OPENING AGREEMENT TO SIGNATURE ABOUT ONE WEEK OR SO AFTER PREPCON (WE ARE SEEKING TO CLARIFY PRECISE FRENCH ALTERNATIVE DATE) WOULD MAKE IT IMPOSSIBLE TO SIGN AGREEMENT ON APRIL 8 IN A CAPITAL OTHER THAN PARIS AND/OR SIGN WITHOUT THE FRENCH ON APRIL 8.

7. IT IS EXPECTED THAT IT MAY TAKE SOME DAYS TO FIND A COMPROMISE ON THE LANGUAGES ISSUES. GERMANS SEEM PREPARED TO ACCEPT INFORMAL ARRANGEMENT WITH SECRETARIAT ON TRANSLATION AND INTERPRETATION, BUT ARE ADAMANT ON AN AUTHENTIC TEXT IN GERMAN. SECRETARIAT AND SOME OTHER COUNTRIES EQUALLY FIRM ON RESISTANCE TO EXPANSION OF THE NUMBER OF OFFICIAL LANGUAGES. ITALIANS AND DUTCH HAVE ASKED FOR EQUAL TREATMENT WITH THE GERMANS AND OTHERS HAVE FORMALLY RESERVED THEIR POSITIONS. COMPROMISE IS PROBABLY SOME INFORMAL ARRANGEMENT ON LANGUAGE INTERPRETATION BETWEEN GERMANS AND SECRETARIAT AND PREPARATION OF OFFICIAL, BUT NOT AUTHENTIC, TEXT IN GERMAN. PROLIFERATION OF AUTHENTIC TEXTS COULD LEAD TO REAL CONFUSION IN INTERPRETATION OF THE AGREEMENT.
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Message Attributes

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Margaret P. Grafeld
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